



# ***DISASTER NEWS***

***Loans for Homeowners, Renters and Businesses of all Sizes***

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## **NEWS RELEASE**

### ***SBA TOPS \$6 MILLION IN PENNSYLVANIA***

**HARRISBURG, PA** – The U.S. Small Business Administration announced today that more than \$6 million in disaster loans has been approved to area residents for damage resulting from Tropical Depression Ivan that occurred September 17 through October 1.

“As of today, the SBA has approved 147 disaster loans for \$6,066,400 to homeowners, renters and business owners that suffered losses as a result of this disaster. These loans will help repair businesses and residences, replace lost or damaged personal property, and help small businesses replenish working capital,” said SBA Disaster Area Director William E. Leggiero, Jr.

“Since 1989, SBA has invested nearly \$218 million in the Commonwealth of Pennsylvania through its disaster loan program. SBA’s long standing commitment to assisting disaster victims is evident,” Leggiero added.

Low-interest, long-term SBA disaster loans are a critical source of economic stimulation in disaster-ravaged communities, helping spur employment and stabilizing tax bases. When a disaster occurs, SBA helps homeowners, renters, businesses of all sizes and nonprofit organizations fund repairs and rebuilding efforts, and cover the costs of replacing lost or disaster-damaged personal property.

Small businesses may also be eligible for Economic Injury Disaster Loans (EIDLs), which provide needed working capital until normal operations resume after a disaster. These loans cover operating expenses the business could have paid had the disaster not occurred.

The deadline for filing a disaster loan application for physical losses is November 18, 2004. Small business owners interested in applying for Economic Injury Disaster Loans may do so until June 20, 2005. Completed loan applications may be returned to: U.S. Small Business Administration, 360 Rainbow Boulevard, So. 3<sup>rd</sup> floor, Niagara Falls, NY 14303.

For more information about SBA’s disaster loan program call the Disaster Area Office at **1-800-659-2955**, or for the hearing-impaired, **1-800-877-8339** or visit SBA’s website at [www.sba.gov/disaster](http://www.sba.gov/disaster).

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